

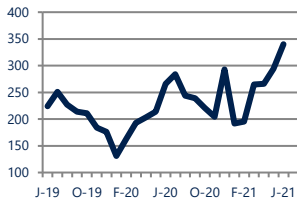


Focus On: Newport News City Housing Market

June 2021

**Units Sold**

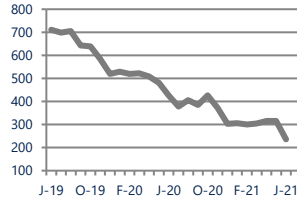
**340**



**Up 28%**  
Vs. Year Ago

**Active Inventory**

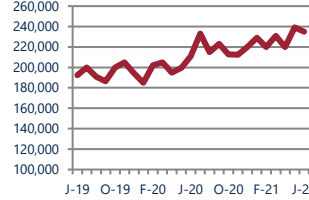
**236**



**Down -45%**  
Vs. Year Ago

**Median Sale Price**

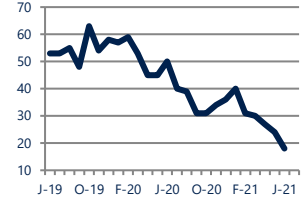
**\$235,000**



**Up 11%**  
Vs. Year Ago

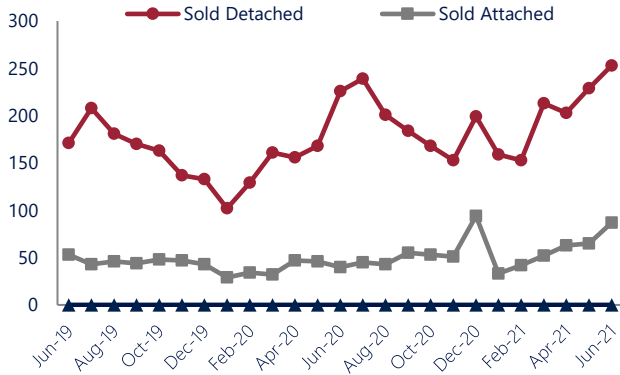
**Days On Market**

**18**



**Down -64%**  
Vs. Year Ago

**Units Sold\***



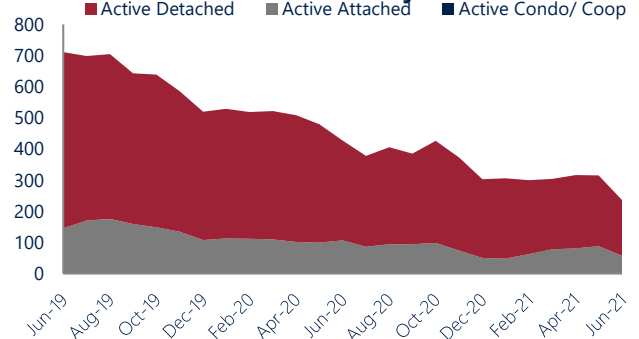
**Units Sold**

There was an increase in total units sold in June, with 340 sold this month in Newport News City versus 294 last month, an increase of 16%. This month's total units sold was higher than at this time last year, an increase of 28% versus June 2020.

**Active Inventory**

Versus last year, the total number of homes available this month is lower by 191 units or 45%. The total number of active inventory this June was 236 compared to 427 in June 2020. This month's total of 236 is lower than the previous month's total supply of available inventory of 315, a decrease of 25%.

**Active Inventory\***



**Median Sale Price**



**Median Sale Price**

Last June, the median sale price for Newport News City Homes was \$211,000. This June, the median sale price was \$235,000, an increase of 11% or \$24,000 compared to last year. The current median sold price is 2% lower than in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



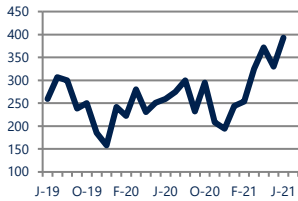
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.





### New Listings

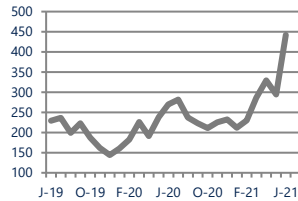
393



Up 52%  
Vs. Year Ago

### Current Contracts

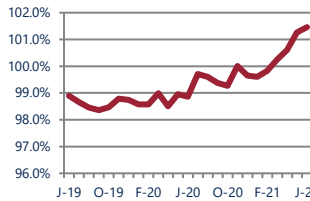
442



Up 64%  
Vs. Year Ago

### Sold Vs. List Price

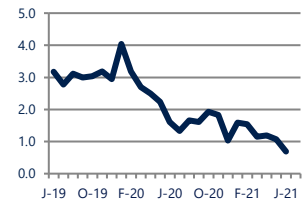
101.5%



Up 2.6%  
Vs. Year Ago

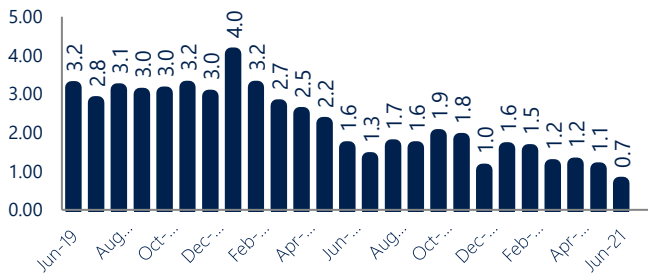
### Months of Supply

0.7



Down -57%  
Vs. Year Ago

### Months of Supply



### Months of Supply

In June, there was 0.7 months of supply available in Newport News City, compared to 1.6 in June 2020. That is a decrease of 57% versus a year ago.

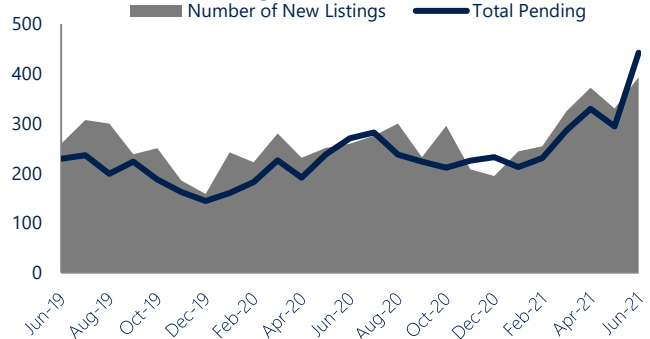
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

### New Listings & Current Contracts

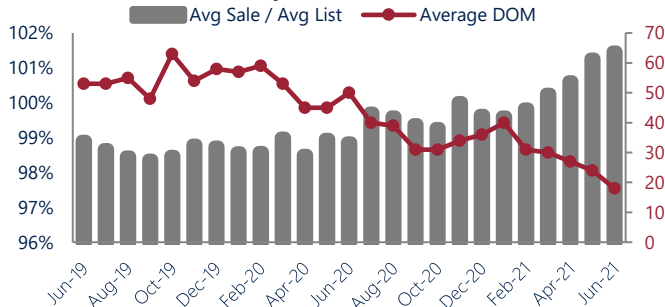
This month there were 393 homes newly listed for sale in Newport News City compared to 259 in June 2020, an increase of 52%.

There were 442 current contracts pending sale this June compared to 270 a year ago. The number of current contracts is 64% higher than last June.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In June, the average sale price in Newport News City was 101.5% of the average list price, which is 2.6% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 18, lower than the average last year, which was 50, a decrease of 64%.



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